

Message Text

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47 42
ACTION OES-05

INFO OCT-01 AF-06 EUR-12 IO-10 ISO-00 ACDA-10 CIAE-00

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R 161452Z JUN 75
FM AMEMBASSY PRETORIA
TO SECSTATE WASHDC 2075
INFO AMCONSUL CAPE TOWN
AMEMBASSY BONN
AMCONSUL DURBAN
AMCONSUL JOHANNESBURG
AMEMBASSY LONDON
AMEMBASSY PARIS
USMISSION IAEA VIENNA

UNCLAS PRETORIA 2191

CAPE TOWN ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: TECH, SF
SUBJ: SOUTH AFRICAN URANIUM ENRICHMENT CORPORATION OPENS INVESTMENT
IN
PLANNED LARGE-SCALE URANIUM ENRICHMENT PLANT TO FOREIGN AND
LOCAL
FIRMS

1. MINISTER OF MINES, DR. KOORNHOF, GAVE DETAILS TO LOCAL PRESS
ON JUNE 12 ON DECISION BY SOUTH AFRICAN URANIUM ENRICHMENT
CORPORATION
(UCOR) TO ESTABLISH A SUBSIDIARY COMPANY, NAMED ISASA (PTY) LTD, IN
WHICH POTENTIAL SHAREHOLDERS FROM LOCAL PRIVATE ENTERPRISE WILL BE
INVITED TO INVEST IN SOUTH AFRICA'S PLANNED NEW URANIUM ENRICHMENT
PLANT. IN ADDITION, FOREIGN INVESTMENT IS ALSO BEING INVITED.
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NEGOTIATIONS ARE CURRENTLY UNDERWAY WITH UNIDENTIFIED ORGANIZATIONS

OVER FOREIGN PARTICIPATION AND IF SUCCESSFUL, A LOCAL REGISTERED COMPANY WITH INTERNATIONAL SHAREHOLDING WILL BE ESTABLISHED TO BUILD AND RUN THE ENRICHMENT PLANT. THE UCOR SUBSIDIARY, ISASA (PTY) LTD., WOULD BE THE SOUTH AFRICA SHAREHOLDER IN THIS COMPANY. AT PRESENT ISASA HAS UCOR AND THE INDUSTRIAL DEVELOPMENT CORPORATION AS SHAREHOLDERS, BUT DR. KOORNHOF IS HOPEFUL THAT ORGANIZATIONS FROM THE PRIVATE SECTOR WILL INVEST IN URANIUM ENRICHMENT ON A LARGE SCALE WITH GOVERNMENT.

2. DR. KOORNHOF STATED FURTHER THAT FEASIBILITY STUDIES FOR THE ENRICHMENT PLANT WERE COMPLETED AND THAT THESE STUDIES, IN CONJUNCTION WITH EXPERT OPINION FOR OTHER INDUSTRIAL COUNTRIES, HAVE GIVEN CONFIDENCE THAT THE FULL-SCALE ENRICHMENT PLANT IS NOT ONLY FEASIBLE BUT JUSTIFIABLE ON PURELY ECONOMIC GROUNDS. HE SAID THAT SOUTH AFRICA HAS ALWAYS BEEN WILLING TO SHARE ITS KNOWLEDGE ON URANIUM ENRICHMENT WITH FRIENDLY COUNTRIES AND TO TACKLE URANIUM ENRICHMENT AS AN INTERNATIONAL UNDERTAKING.

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